
JOINT DEVELOPMENT AGREEMENT AND SUPPLEMENTAL JOINT DEVELOPMENT AGREEMENT ENTERED BETWEEN ASTAKA DEVELOPMENT SDN. BHD. AND STRAITS PERKASA SERVICES SDN. BHD. FOR THE PROPERTY DEVELOPMENT PROJECT IN MUKIM TEBRAU, TEMPAT TAMAN SETIA INDAH, DAERAH JOHOR BAHRU, NEGERI JOHOR

– EXTENSION OF PERIOD FOR THE FULFILMENT OF CONDITIONS PRECEDENT

The board of directors (the “**Board**” or the “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 20 April 2022 (the “**Earlier Announcement**”) and 12 January 2023 (the “**Recent Announcement**”) on the entry into a joint development agreement (the “**JD Agreement**”) and a supplemental joint development agreement (the “**Supplemental Agreement**”) between the Company’s 99.99%-owned indirect subsidiary, Astaka Development Sdn. Bhd. (“**ADSB**”) and Straits Perkasa Services Sdn. Bhd. (the “**Landowner**”) on 19 April 2022 and 12 January 2023 respectively, in relation to the development of a mixed commercial development project consisting of serviced apartments on a parcel of land on Mukim Tebrau, Tempat Taman Setia Indah, Daerah Johor Bahru, Negeri Johor (the “**Land**”).

Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Earlier Announcement and the Recent Announcement.

1. EXTENSION OF PERIOD FOR THE FULFILMENT OF CONDITIONS PRECEDENT

Further to the Earlier Announcement and the Recent Announcement, the Board wishes to announce that ADSB and the Landowner have, on 18 January 2023, mutually agreed in writing to extend the period for the fulfilment of the Conditions Precedent of the JD Agreement to 18 April 2023, subject to any further extension as may be mutually agreed upon by the parties in writing.

Please refer to the Recent Announcement for further information regarding, among others, the status of the Conditions Precedent of the JD Agreement.

2. GENERAL

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully.

Shareholders of the Company should note that there is no certainty or assurance as at the date of this announcement that the transactions mentioned in the Earlier Announcement and/or the Recent Announcement will be exercised and/or will be completed.

The Company will make the necessary announcements when there are further material developments to any of the transactions contemplated in the Earlier Announcement and/or the

Recent Announcement. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

18 January 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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